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SINGASIA HOLDINGS LIMITED

星亞控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8293)

CLARIFICATION ANNOUNCEMENT

References are made to the annual report of SingAsia Holdings Limited (the “**Company**”) for the year ended 31 July 2017 published on 31 October 2017 (the “**Annual Report**”) and the Company’s prospectus of 5 July 2016 (the “**Prospectus**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

As set out in the Prospectus, the Company will adopt, among others, the following measures to manage the conflict of interests arising from competing business and to safeguard the interests of the Shareholders: (i) the Company will disclose decisions on matters reviewed by the Independent Non-Executive Directors relating to compliance and enforcement of the Deed of Non-competition in the annual report of the Company; and (ii) the Controlling Shareholders will make confirmation on compliance with their undertaking under the Deed of Non-competition in the annual report of the Company.

The Board would like to clarify that there were no conflicts of interests between the Controlling Shareholders and the Group arising from competing business for the year ended 31 July 2017. As such, the Controlling Shareholders confirmed that they have complied with their undertaking under the Deed of Non-competition.

The Independent Non-Executive Directors have reviewed and confirmed that the Controlling Shareholders have complied with the non-competition undertaking under the Deed of Non-competition.

The abovementioned clarifications do not affect any other information contained in the Annual Report, and save as disclosed above, all other information in both English and Chinese versions of the Annual Report remains unchanged.

By order of the Board
SingAsia Holdings Limited
Sim Hak Chor
Chairman

Hong Kong, 12 January 2018

As at the date of this announcement, the executive Directors are Mr. Sim Hak Chor, Ms. Serene Tan, Mr. Yeung Chun Sing Standly and Ms. Wang Chunyang; and the independent non-executive Directors are Mr. Tan Eng Ann, Mr. Lim Cheng Hock, Lawrence and Mr. Jong Voon Hoo.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at www.singasia.com.sg.

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